

2017, it filed with the Postal Regulatory Commission a *USPS Request to Add Priority Mail Express & Priority Mail Contract 54 to Competitive Product List*. Documents are available at www.prc.gov, Docket Nos. MC2018–49, CP2018–80.

Elizabeth A. Reed,
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[FR Doc. 2017–26905 Filed 12–13–17; 8:45 am]
BILLING CODE 7710–12–P

POSTAL SERVICE

Product Change—Priority Mail Negotiated Service Agreement

AGENCY: Postal Service™.

ACTION: Notice.

SUMMARY: The Postal Service gives notice of filing a request with the Postal Regulatory Commission to add a domestic shipping services contract to the list of Negotiated Service Agreements in the Mail Classification Schedule's Competitive Products List.

DATES: *Date of notice required under 39 U.S.C. 3642(d)(1):* December 14, 2017.

FOR FURTHER INFORMATION CONTACT:
Elizabeth A. Reed, 202–268–3179.

SUPPLEMENTARY INFORMATION: The United States Postal Service® hereby gives notice that, pursuant to 39 U.S.C. 3642 and 3632(b)(3), on December 8, 2017, it filed with the Postal Regulatory Commission a *USPS Request to Add Priority Mail Contract 387 to Competitive Product List*. Documents are available at www.prc.gov, Docket Nos. MC2018–52, CP2018–83.

Elizabeth A. Reed,
Attorney, Corporate and Postal Business Law.
[FR Doc. 2017–26908 Filed 12–13–17; 8:45 am]
BILLING CODE 7710–12–P

POSTAL SERVICE

Product Change—Priority Mail Negotiated Service Agreement

AGENCY: Postal Service™.

ACTION: Notice.

SUMMARY: The Postal Service gives notice of filing a request with the Postal Regulatory Commission to add a domestic shipping services contract to the list of Negotiated Service Agreements in the Mail Classification Schedule's Competitive Products List.

DATES: *Date of notice required under 39 U.S.C. 3642(d)(1):* December 14, 2017.

FOR FURTHER INFORMATION CONTACT:
Elizabeth A. Reed, 202–268–3179.

SUPPLEMENTARY INFORMATION: The United States Postal Service® hereby gives notice that, pursuant to 39 U.S.C. 3642 and 3632(b)(3), on December 8, 2017, it filed with the Postal Regulatory Commission a *USPS Request to Add Priority Mail Contract 386 to Competitive Product List*. Documents are available at www.prc.gov, Docket Nos. MC2018–50, CP2018–81.

Elizabeth A. Reed,
Attorney, Corporate and Postal Business Law.
[FR Doc. 2017–26906 Filed 12–13–17; 8:45 am]
BILLING CODE 7710–12–P

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–82245; File No. SR–Phlx–2017–99]

Self-Regulatory Organizations; Nasdaq PHLX LLC; Notice of Filing of Proposed Rule Change To Amend the Exchange Rules To Make Permanent a Program That Allows Transactions To Take Place in Open Outcry Trading at Prices of at Least \$0 But Less Than \$1 per Option Contract (“Sub-Dollar Cabinet Trades”)

December 8, 2017.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (“Act”),¹ and Rule 19b–4 thereunder,² notice is hereby given that on November 29, 2017 Nasdaq PHLX LLC (“Phlx” or “Exchange”) filed with the Securities and Exchange Commission (“SEC” or “Commission”) the proposed rule change as described in Items I and II below, which Items have been prepared by the Exchange. The Commission is publishing this notice to solicit comments on the proposed rule change from interested persons.

I. Self-Regulatory Organization's Statement of the Terms of Substance of the Proposed Rule Change

The Exchange proposes to a proposal[sic] to amend the Exchange's rules to make permanent a program that allows transactions to take place in open outcry trading at prices of at least \$0 but less than \$1 per option contract (“sub-dollar cabinet trades”).

The text of the proposed rule change is available on the Exchange's website at <http://nasdaqphlx.cchwallstreet.com/>, at the principal office of the Exchange, and at the Commission's Public Reference Room.

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b–4.

II. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

In its filing with the Commission, the Exchange included statements concerning the purpose of and basis for the proposed rule change and discussed any comments it received on the proposed rule change. The text of these statements may be examined at the places specified in Item IV below. The Exchange has prepared summaries, set forth in sections A, B, and C below, of the most significant aspects of such statements.

A. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

1. Purpose

The Exchange proposes to amend Rule 1059 to make permanent a program that allows transactions to take place at a price that is below \$1 per option contract.³ The program is currently subject to a pilot that is scheduled to expire on January 5, 2018.⁴

An “accommodation” or “cabinet” trade refers to trades in listed options on the Exchange that are worthless or not actively traded. Trading is generally conducted in accordance with Exchange Rules, except as provided in Exchange Rule 1059, Accommodation Transactions (Cabinet Trades), which sets forth specific procedures for engaging in cabinet trades.

Rule 1059 provides that a “cabinet order” is a closing limit order at a price of \$1 per option contract for the account of a customer, firm, specialist or ROT. An opening order is not a “cabinet order” but may in certain cases be matched with a cabinet order. Prior to the pilot program, only closing limit orders at a price of \$1 per option contract for the accounts of customer, firm, specialists and Registered Options Traders (“ROTs”) could be placed in the cabinet.

Rule 1059 currently provides that cabinet transactions at a price of \$1 per option contract may occur via open outcry in any options series open for trading on the Exchange. However, the \$1 Cabinet Trading procedures are not available in Penny Pilot Program classes

³ See Commentary .02, Limit Orders Priced Below \$1, to Exchange Rule 1059, Accommodation Transactions.

⁴ See Securities Exchange Act Release No. 79782 (January 12, 2017), 82 FR 6667 (January 19, 2017) (SR–Phlx–2017–01). The Exchange initially adopted the program in 2010. See Securities Exchange Act Release No. 63626 (December 30, 2010), 76 FR 812 (January 6, 2011) (SR–Phlx–2010–185).